

Q1 2015 Revenues: + 19.7% Sustained Growth

All figures in €million	Q1 2015	Q1 2014	Δ% 3 months	Q1 2015 CC/CP*	Δ% CC/CP*
Beauty Packaging	50.2	43.2	+ 16.1%	45.0	+ 4.1%
Custom Packaging	11.2	10.8	+ 3.8%	11.2	+ 3.8%
Specialty Chemicals	12.0	10.1	+ 18.9%	11.4	+ 12.9%
Health & Industry**	3.3	-	N/A	-	N/A
TOTAL	76.7	64.1	+19.7%	67.5	+ 5.4%

* CC = Constant currency; CP = Constant perimeter 2014 (excluding C+N through September 23, 2014)

** Plastibell Group operations as of March 10, 2015

Consolidated revenues were €76.7 million in Q1 2015. The positive dynamic observed in 2014 continued over into Q1 2015, with €67.5 million in revenues like for like (+ 5.4% over 2014).

The four business units posted sustained growth:

- **Beauty Packaging** gained ground through a growth mix balanced between established products and new product launches. All geographic areas grew at constant currency and perimeter, largely fueled by Perfume, Skincare, and Makeup (essentially mascara).

- **Custom Packaging** is benefiting from the annualized impact of initiatives undertaken in 2013 and 2014. The robust level of activity in Q1 2015 (+ 3.8%) was supported by Food segment, which was up 4.8% over 2014. The business unit holds a leadership position in this market in France.

- **Specialty Chemicals** posted a particularly high level of sales, despite the halt of sapphire activities for smartphones. This increase in activity stems from the dynamism of the rare earth market, a temporary uptick in the LED market, and the favorable phasing of lighting deliveries versus 2014 (which should taper off in the coming quarters).

- **Health & Industry**, a new business unit currently composed of the Plastibell Group, officially came into being on March 10, 2015, and has been in operation for just 21 days. The unit posted growth in Q1 2015 of 18.1% over Plastibell results for Q1 2014, driven mainly by sales of medical packaging and moulds.

Olivier Salaun, president and CEO of PSB INDUSTRIES said: "At the end of this first quarter, I'm pleased to say that all indicators for our group are green. A solid business performance, numerous innovative product launches, the successful integration of C+N Packaging, and the acquisition of Plastibell have put us in an outstanding position to achieve our goals, satisfy our customers, and pursue our growth. With the implementation of a €100 million syndicated loan, we can continue to pursue profitable development through an optimized mix of internal and external growth."

Next release: HY1 2015 revenues on July 17, 2015

PSB INDUSTRIES is an innovation-driven industrial group with leadership positions in packaging and specialty chemicals. In 2014 the group reported consolidated revenues of €262 million, including more than 60% from international sales. The group has production plants in France, the United States, Poland, Japan, and Mexico.